



**ALPINA HOLDINGS LIMITED**

(Company Registration No: 202138650H)

(Incorporated in the Republic of Singapore on 8 November 2021)

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**PROPOSED PRIVATISATION OF ALPINA HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT**

**EFFECTIVE DATE OF THE SCHEME**

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**1. INTRODUCTION**

The board of directors (the "**Board**" or "**Directors**") of Alpina Holdings Limited (the "**Company**") refers to:

- (a) the announcement dated 26 September 2025 made by the Company in relation to the hearing date of the application in HC/OA 1065/2025 (the "**Scheme Meeting Application**") that had been filed with the High Court of the Republic of Singapore (the "**Court**") for leave to convene the Scheme Meeting in the manner set out in the Scheme Meeting Application;
- (b) the announcement dated 22 October 2025 made by the Company in relation to the Court granting leave to the Company to convene the Scheme Meeting for the purposes of considering, and if thought fit, approving the Scheme (as defined below);
- (c) the scheme document (the "**Scheme Document**") dated 24 October 2025 issued by the Company to the shareholders of the Company (the "**Shareholders**") in relation to the proposed privatisation of the Company through the acquisition by the Offeror of all the issued ordinary shares of the Company, which will be effected by the Company by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore and the Singapore Code on Take-overs and Mergers;
- (d) the announcement dated 10 November 2025 made by the Company in relation to the approval of the Scheme Resolution by the requisite majority of Shareholders at the Scheme Meeting held on 10 November 2025;
- (e) the announcement dated 13 November 2025 made by the Company in relation to, *inter alia*, the hearing date of the application of the Company to the Court to sanction the Scheme and the notice of conditional record date for the Scheme;
- (f) the announcement dated 19 November 2025 made by the Company in relation to the grant of the Court Order sanctioning the Scheme; and

- (g) the announcement dated 21 November 2025 (the "**Delisting AIP Announcement**") made by the Company in relation to the receipt from the Singapore Exchange Regulation Pte. Ltd. (the "**SGX RegCo**") of the in-principle approval for the Delisting of the Company (the "**Delisting AIP**").

*Unless otherwise defined, capitalised terms used in this announcement (the "**Announcement**") shall bear the same meanings as set out in the Scheme Document.*

## **2. EFFECTIVE DATE OF THE SCHEME**

The Board wishes to announce that a copy of the Court Order has been lodged with the Accounting and Corporate Regulatory Authority of Singapore on 28 November 2025 in accordance with the terms of the Implementation Agreement. The Scheme has therefore become effective and binding in accordance with its terms on 28 November 2025 (the "**Effective Date**").

## **3. SATISFACTION OF ALL CONDITIONS TO THE DELISTING AIP**

- 3.1 As set out in the Delisting AIP Announcement, the SGX RegCo has granted the Delisting AIP subject to, *inter alia*, the Scheme becoming effective and binding in accordance with its terms.
- 3.2 As the Scheme has become effective and binding in accordance with its terms on the Effective Date, the Company has at the date of this Announcement complied with all the conditions to the Delisting AIP.
- 3.3 The grant of the Delisting AIP by the SGX RegCo is not to be taken as an indication of the merits of the Delisting.

## **4. PAYMENT OF THE SCHEME CONSIDERATION**

- 4.1 Entitled Shareholders will receive payment of the Scheme Consideration not later than seven (7) Business Days after the Effective Date (i.e. on or prior to 9 December 2025).
- 4.2 It is currently expected that payment of the Scheme Consideration will be made on Tuesday, 2 December 2025. A further announcement will be made by the Company upon payment of the Scheme Consideration.

## **5. PAYMENT OF THE SPECIAL DIVIDEND**

- 5.1 Entitled Shareholders will receive payment of the Special Dividend on or prior to the date of payment of the Scheme Consideration by the Offeror (i.e. on or prior to 9 December 2025).
- 5.2 It is currently expected that payment of the Special Dividend will be made on Tuesday, 2 December 2025. A further announcement will be made by the Company upon payment of the Special Dividend.

## **6. INDICATIVE TIMETABLE FOR THE SCHEME**

The Board wishes to inform Shareholders of the following indicative timetable in relation to the Scheme:

<b>Event</b>	<b>Date<sup>(1)</sup></b>
Effective Date	Friday, 28 November 2025
Expected date for payment of the Special Dividend	On or around Tuesday, 2 December 2025 <sup>(2)</sup>
Expected date for payment of the Scheme Consideration	On or around Tuesday, 2 December 2025 <sup>(2)</sup>
Expected date for the Delisting of the Shares	On or around Thursday, 4 December 2025

**Notes:**

- (1) All dates and times referred to above are Singapore dates and times.
- (2) Payment of the Special Dividend and the Scheme Consideration is currently expected to be made on 2 December 2025 and will in any case take place on or prior to 9 December 2025.

**Save for the Effective Date, the above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company on the SGXNet for the exact dates of these events.**

## **7. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including any who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement which relate to the Company (excluding information relating to the Offeror, Savills Singapore, the Offeror Financial Adviser, the IFA and/or the Valuer or any opinion expressed by the Offeror, Savills Singapore, the Offeror Financial Adviser, the IFA and/or the Valuer) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and the Directors jointly and severally accept responsibility accordingly.

Where any information in this Announcement (including information which relates to the Company and the Group) has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror, Savills Singapore, the Offeror Financial Adviser, the IFA and/or the Valuer, the sole responsibility of the Directors has been to ensure that, through reasonable enquiries, such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement in its proper form and context. The Directors do not accept any responsibility for any information relating to the Offeror, Savills Singapore, the Offeror Financial Adviser, the IFA and/or the Valuer, or any opinion expressed by the Offeror, Savills Singapore, the Offeror Financial Adviser, the IFA and/or the Valuer.

**By Order of the Board**

**Low Siang Yong**

Executive Chairman and Chief Executive Officer

28 November 2025

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*This announcement has been reviewed by the Company's sponsor ("**Sponsor**"), United Overseas Bank Limited, for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr Lim Hoon Khia, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.*